



NEWS RELEASE

BIOSYENT RELEASES FINANCIAL RESULTS FOR FOURTH QUARTER AND FULL YEAR 2024

FOR IMMEDIATE RELEASE

MARCH 13, 2025

MISSISSAUGA, ONTARIO (March 13, 2025) BioSyent Inc. ("BioSyent", TSX Venture: RX) released today its financial results for the fourth quarter (Q4) and full year (FY) ended December 31, 2024. Key highlights include:

(CAD)	Q4 2024	% Change vs. Q4 2023	FY 2024	% Change vs. FY 2023
Canadian Pharma Sales	8,546,451	+7%	32,931,149	+11%
International Pharma Sales	176,734	+223%	929,975	-11%
Legacy Business Sales	73,499	-68%	1,169,773	+18%
Total Company Sales	8,796,684	+6%	35,030,897	+11%
EBITDA¹	2,241,112	+36%	9,343,012	+18%
Net Income After Taxes (NIAT)	1,613,194	+11%	7,270,104	+13%
Fully Diluted EPS	0.14	+17%	0.62	+16%

- Return on Equity for FY 2024 was 21% as compared to 19% for FY 2023
- During FY 2024, repurchased for cancellation a total of 492,300 common shares under Normal Course Issuer Bid (NCIB)
- Paid quarterly cash dividends of \$0.045 per common share on March 15, 2024, June 15, 2024, September 15, 2024, and December 16, 2024
- Declared subsequent cash dividend of \$0.05 per common share to be paid on March 14, 2025
- In September 2024, acquired Tibelia® / Tibella® (tibolone) global rights and related assets

"BioSyent ended 2024 with continued growth from across our Canadian pharmaceutical portfolio in the fourth quarter, reporting our highest-ever quarterly Canadian pharmaceutical sales," commented Mr. René Goehrum, President and CEO of BioSyent. "During the fourth quarter, we also transitioned the global distribution of Tibelia® (tibolone) to BioSyent's operating structure, with BioSyent's first sales of this product to international distributors commencing in January 2025, generating incremental operating profit and cash flows to the Company and diversifying the Company's geographic markets and revenue streams. Even while we continued to support three launch products during the year, our overall net profit margin for 2024 improved to 21% of sales as compared to 20% in 2023. While we continued to invest in and deliver profitable growth in 2024, we also deployed capital in long-term value creation through the acquisition of Tibelia® (tibolone). 2024 also marked BioSyent's 15th consecutive year of profitability. We generated operating cash flows of \$8.7 million in 2024, of which we returned \$7.3 million to our shareholders during the year through regular cash dividends and continued share buybacks under our Normal Course Issuer Bid."

“BioSyent is a Canadian success story. During the last five years to 2024, BioSyent has launched 7 new products in Canada, grown its revenue by 64%, its net profit by 66% and doubled its EPS while expanding its Canadian workforce by 40% and growing the distribution of its products in Canadian pharmacies from coast to coast. As Canadian businesses face increasing challenges and uncertainty in 2025 and beyond, at BioSyent, we remain focused on providing high-quality, innovative pharmaceutical products to patients. We also remain committed to delivering on our strategic priorities of long-term, profitable growth and portfolio diversification.”

The CEO’s presentation on the Q4 and FY 2024 Results is available at the following link: www.biosyent.com/investors/

The Company’s Audited Consolidated Financial Statements and Management’s Discussion and Analysis for the years ended December 31, 2024 and 2023 will be posted on www.sedarplus.ca on March 13, 2025.

For a direct market quote for the TSX Venture Exchange and other Company financial information, please visit www.tmxmoney.com.

About BioSyent Inc.

Listed on the TSX Venture Exchange under the trading symbol “RX”, BioSyent is a profitable growth-oriented specialty pharmaceutical company focused on in-licensing or acquiring innovative pharmaceutical and other healthcare products that have been successfully developed, are safe and effective, and have a proven track record of improving the lives of patients. BioSyent supports the healthcare professionals that treat these patients by marketing its products through its community, specialty and international business units.

As of the date of this press release, the Company has 11,263,217 common shares outstanding.

BioSyent Inc. Consolidated Statements of Comprehensive Income

In Canadian Dollars	Q4 2024	Q4 2023	% Change	FY 2024	FY 2023	% Change
Net Revenues	8,796,684	8,273,686	6%	35,030,897	31,590,302	11%
Cost of Goods Sold	1,641,735	1,569,181	5%	7,174,824	5,992,359	20%
Gross Profit	7,154,949	6,704,505	7%	27,856,073	25,597,943	9%
Operating Expenses and Finance Income/Costs	4,904,040	4,849,767	1%	18,073,575	17,064,090	6%
Net Income Before Tax	2,250,909	1,854,738	21%	9,782,498	8,533,853	15%
Tax (including Deferred Tax)	637,715	403,947	58%	2,512,394	2,073,726	21%
Net Income After Taxes	1,613,194	1,450,791	11%	7,270,104	6,460,127	13%
Net Income After Taxes % to Net Revenues	18%	18%		21%	20%	
EBITDA ¹	2,241,112	1,650,301	36%	9,343,012	7,926,478	18%
EBITDA ¹ % to Net Revenues	25%	20%		27%	25%	

- EBITDA** – is a Non-IFRS Financial Measure. The term EBITDA does not have any standardized meaning under International Financial Reporting Standards (IFRS) and therefore may not be comparable to similar measures presented by other companies. The Company defines EBITDA as earnings before interest income or expense, income taxes, depreciation and amortization.

BioSyent Inc.
Consolidated Statements of Financial Position

AS AT	December 31, 2024	December 31, 2023	% Change
ASSETS			
Cash, cash equivalents and short-term investments	\$ 15,940,971	\$ 26,187,011	-39%
Trade and other receivables	2,906,829	3,477,096	-16%
Inventory	5,328,086	5,894,495	-10%
Prepaid expenses and deposits	201,971	243,460	-17%
Derivative asset	5,790	-	
Loans receivable - current	87,433	69,419	26%
CURRENT ASSETS	24,471,080	35,871,481	-32%
Long term investments	10,103,571	2,500,000	304%
Loans receivable - non current	141,140	205,182	-31%
Deferred tax asset	401,166	359,470	12%
Property and equipment	1,200,992	1,439,930	-17%
Intangible assets	5,041,501	1,152,876	337%
NON CURRENT ASSETS	16,888,370	5,657,458	199%
TOTAL ASSETS	\$ 41,359,450	\$ 41,528,939	0%
LIABILITIES AND SHAREHOLDERS' EQUITY			
CURRENT LIABILITIES	\$ 5,405,106	\$ 5,533,850	-2%
NON CURRENT LIABILITIES	951,159	1,235,333	-23%
Long term debt	-	-	0%
Total Equity	35,003,185	34,759,756	1%
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	\$ 41,359,450	\$ 41,528,939	0%

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This press release may contain information or statements that are forward-looking. The contents herein represent our judgment, as at the release date, and are subject to risks and uncertainties that may cause actual results or outcomes to be materially different from the forward-looking information or statements. Potential risks may include, but are not limited to, those associated with clinical trials, product development, future revenue, operations, profitability and obtaining regulatory approvals.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this press release.